

18110 Hamden Park Way  
Tampa, FL 33647

July 4, 2009

The Honorable Judge Robert E. Gerber  
United States Bankruptcy Court  
Southern District of New York  
One Bowling Green  
New York, NY 10004-1408

Fax: (888) 555-2000  
Fax: (888) 555-2000  
Fax: (888) 555-2000

**Subject: GM Chapter 11 Case No. 09-50026 (REG)—Request for At Least 80 Percent Compensation to Senior Debtholders of GM**

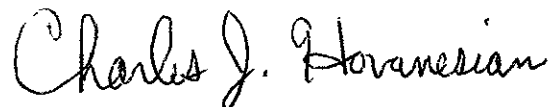
Reference: My July 2, 2009 Letter to President Barack H. Obama, Same Subject (Enclosed)

Dear Judge Gerber,

I commend you for allowing the bondholders and unsecured creditors of GM to continue opposing this bankruptcy. Please see the enclosed (attached) letter to President Barack Obama dated July 2, 2009. The current bankruptcy plan would have a devastating impact on millions of people.

I respectfully request the court to postpone any bankruptcy proceedings until senior Debtholders receive at least 80 percent compensation for their holdings. If necessary, can the court ask the President himself to postpone these proceedings?

Sincerely,



Charles J. Hovanesian

Enclosure: My July 2, 2009 Letter to President Barack H. Obama, Same Subject

(1 page to follow)

18110 Hamden Park Way  
Tampa, FL 33647

July 2, 2009

The Honorable President Barack H. Obama  
President of the United States  
The White House  
1600 Pennsylvania Avenue NW  
Washington, DC 20500

Fax: (202) [REDACTED]  
Phone: (202) [REDACTED]  
Phone: (202) [REDACTED]

**Subject: GM Chapter 11 Case No. 09-50026 (REG)—Request for At Least 80 Percent  
Compensation to Senior Debtholders of GM**

Dear President Obama,

Congratulations on your many accomplishment since becoming President. You have the potential to become one of the greatest Presidents in U.S. history. The purpose of this letter is to comment on the proceedings in U.S. bankruptcy court and request at least 80 percent compensation to senior unsecured Debtholders of GM. Please forward this letter to your auto task force.

The current GM bankruptcy plan allocates a small fraction of the Government's \$50 Billion to senior Debtholders. I am aware of millions of minorities, working class people, widows, orphans and parents saving money for their children's education who have invested considerable amounts in GM's debt. Many of these people will be required to declare personal bankruptcy themselves if the current GM bankruptcy plan proceeds.

On behalf of those less fortunate, I ask your task force to consider the devastating impact of wiping out these individuals. The bankruptcy plan must allocate at least 80 percent of face value for all senior debt of GM to avoid financial devastation to millions of people. Please ask your task force to either delay the GM bankruptcy proceedings indefinitely or allocate at least 80 percent of par to these Debtholders.

If required, I would like to participate in the bankruptcy proceedings via telephone or other means as desired by the court. I look forward to this possibility. On behalf of the less fortunate, thank you for your consideration.

Sincerely,



Charles J. Hovanesian  
(248) 474-7151